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INDIA, AUSTRALIA, &c., and for
PRIVATE RESIDENTS AT THE
OUTPORTS.
A Comprehensive and Complete
Report of the
NEWS OF THE FAR EAST
is given in the
HONGKONG WEEKLY
PRESS,
with which is incorporated the
China Overland Trade Review.
Subscription, paid in advance, \$12
per annum. Postage to any part of
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Hongkong Daily Press.

ESTABLISHED 1857

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 DIRECTORY & CHRONICLE
 FOR 1906.
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 Small 6.00
 Orders may be sent to the
 Hongkong Daily Press Office and
 to the Local Booksellers

No. 15,187, 號七十八百一十五萬一第 日九十二月十年二十三號光 HONGKONG, FRIDAY, DECEMBER 14TH, 1906. 五拜禮 豐四十月二十年六零百九千一英港香 PRICE, \$3 PER MONTH.



TOM SMITH'S
CRACKERS

THE FINEST and LARGEST ASSORTMENT in the Colony.

SPECIALITIES in DESIGNS for Table Decorations.

A. S. WATSON & CO.
LIMITED.

THE HONGKONG DISPENSARY,
ESTABLISHED A.D. 1841.

[a1180]

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PORLTAND CEMENT.
12 Casks 375 lbs. net \$4.00 per cask ex Factory.
12 Bags 250 lbs. net \$2.70 per bag ex Factory.
SHIENAN, TOWES & CO.,
General Managers.
Hongkong, 3rd October, 1906. [a2244]

A TACK & CO.
26, DES VŒUX ROAD CENTRAL.

HAVE Just Unpacked a large Assortment of Ladies and Gentlemen's
BOOTS and SHOES;
ALSO
SHIRTINGS, FLANNELS and SUITINGS
OF THE LATEST DESIGNS.

PRICES VERY MODERATE.

Inspection of our New Stock of Goods is
respectfully solicited.
Hongkong, 28th September, 1906. [a39]

LADIES AND GENTLEMEN,
COME AND SEE OUR FINE ASSORTMENT OF
TOYS TOYS TOYS.
Do not lose this Golden Opportunity!
Best Goods, CHEAP PRICES.
H. HIPTOOLA & CO.,
16 and 18, D'Aguilar Street.
Hongkong, 26th November, 1906. [a2161]

KWONG TAI LOY.
BATTAN FURNITURE, BAMBOO BLINDS,
TIENTHIN CARPETS,
JAPANESE AND SHANGHAI SUN BLINDS,
MATTING of all Colours and
JAPANESE GOODS of all Descriptions.
No. 16, QUEEN'S ROAD CENTRAL,
HONGKONG. [a288]

A. LING & CO.
FURNITURE STORE.
PLATED GLASS and GROCERY
WARE, &c., &c.; and FOOCHEW
LACQUERED WARE
68, QUEEN'S ROAD CENTRAL,
Hongkong. 21st September, 1903. [a2051]

HONGKONG HIGH-LEVEL TRAM
WAYS COMPANY, LIMITED.
IN LIQUIDATION.

TIME TABLE.
WEEK DAYS.

7.00 a.m. to 9.30 a.m. ...Every 10 minutes.
9.30 a.m. to 11.00 a.m. ...Every 15 minutes.
11.30 a.m. to 12.45 p.m. ...Every 15 minutes.
12.45 p.m. to 1.15 p.m. ...Every 15 minutes.
1.15 p.m. to 2.15 p.m. ...Every 15 minutes.
2.15 p.m. to 3.00 p.m. ...Every 15 minutes.
3.00 p.m. to 3.45 p.m. ...Every 15 minutes.
3.45 p.m. to 4.00 p.m. ...Every 15 minutes.
4.00 p.m. to 4.30 p.m. ...Every 10 minutes.
4.30 p.m. to 4.45 p.m. ...Every 10 minutes.
4.45 p.m. & 9.00 p.m. 8.45 to 11.15 p.m.
EVERY 10 hours.
SATURDAYS.
Extra cars at 11.30 p.m. and 11.45 p.m.
SUNDAYS.

8.00 a.m. to 9.00 a.m. ...Every 15 minutes.
9.00 a.m. to 9.30 a.m. ...Every 30 minutes.
9.30 a.m. to 10.00 a.m. ...Every 15 minutes.
10.30 a.m. to 11.00 a.m. ...Every 10 minutes.
12.00 Noon to 1.00 p.m. ...Every 10 minutes.
1.00 p.m. to 2.00 p.m. ...Every 15 minutes.
5.00 p.m. to 6.00 p.m. ...Every 10 minutes.
6.00 p.m. to 7.00 p.m. ...Every 15 minutes.
7.00 p.m. to 8.00 p.m. ...Every 10 minutes.
NIGHT CARS.
8.45 p.m. & 9.00 p.m. 8.45 to 11.15 p.m.
EVERY 10 hours.
SATURDAYS.
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SUNDAYS.

11.30 a.m. to 11.45 p.m. ...Every half hour.

11.45 p.m. to 12.00 a.m. ...Every half hour.

12.00 a.m. to 1.00 p.m. ...Every 10 minutes.

1.00 p.m. to 2.00 p.m. ...Every 15 minutes.

2.00 p.m. to 3.00 p.m. ...Every 10 minutes.

3.00 p.m. to 4.00 p.m. ...Every 15 minutes.

4.00 p.m. to 5.00 p.m. ...Every 10 minutes.

5.00 p.m. to 6.00 p.m. ...Every 15 minutes.

6.00 p.m. to 7.00 p.m. ...Every 10 minutes.

7.00 p.m. to 8.00 p.m. ...Every 10 minutes.

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INTIMATION.



A. S. WATSON & CO.,
LIMITED.

SOLE AGENTS IN HONGKONG

FOR

ROBERT PORTER & CO.'S

BULL DOG BRAND
OF

GUINNESS'S STOUT

(IN PINTS AND SPLITS)

AND

ROBERT PORTER & CO.'S

BULL DOG BRAND

OF

LIGHT ALE

(IN QUARTS, PINTS AND SPLITS)

"THESE ARE OUR STOUT
SUPPORTERS IN OUR BITTER
AILMENTS."

A. S. WATSON & CO.,
LIMITED,

WINE AND SPIRIT MERCHANTS.

ALEXANDRA BUILDINGS.

ESTABLISHED A.D. 1841.

Hongkong, 18th December, 1906. [30]

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The Daily Press.

HONGKONG, DECEMBER 14TH, 1906.

In a recent conversation at Hongkong, a man was rudely laughed at for using the phrase "depreciation of gold". The talk was of the everlasting currency question, of course, and the man who laughed, cocksure that gold being the standard could neither depreciate nor appreciate, had none of that humorous humility which made the late JOHN BRIGHT confess that he did not understand the Currency Question, though he was "credibly informed there are people who do". This little anecdote is revived in a suggestive article in *The Monthly Review*, entitled "The New Gold and the New Era". The writer, promising that the world is at present "abruptly ascending to an entirely new price level", says it is quite safe to forecast that "within the next few years all the professors will be busily discussing the Depreciation of Gold". So the Hongkong man, who was laughed at, if he see these lines, may be cheered to find that he was nearer the mark than the scoffer. His point was, if we remember it right, that Appreciation of Silver was *ipso facto* Depreciation of Gold; and the article referred to does not contradict him in showing that Depreciation of Gold equals Appreciation of Prices, and vice versa. The discovery of gold in California in 1849, and of the Australian placers two years later, notably disturbed prices. Alternatively, gold then depreciated, and prices appreciated in sympathy. Recently we quoted in the *Daily Press* the latest "index numbers" to prices that are published in the *Times* by Mr. SATERBECK, who takes the wholesale prices of the forty-five leading commodities, and strikes an average from their monthly

rise or fall. Taking 100 as his index number for 1867-1877, he shows how, since this century opened, prices have risen from "70" in 1901 to "72" in 1905, and in 1906 they were (in January) "75.2" and last May "77". The tendency is steadily upwards. Alaska and South Africa have helped to cheapen gold. Being the standard, its depreciation has to be expressed in terms of appreciation of other things, silver included. Ten years ago, experts were fond of the argument that gold was the only possible standard because its supply did not fluctuate. In 1883 the gold production of the world was 4,614,588 ounces; last year it was 18,211,419 ounces. You can buy more gold now for less silver than you could in 1883. Gold has depreciated; and the critic who laughed, unlike silver, failed to appreciate. Here is an interesting little table showing the percentage of production of gold and silver:

Period	Weight	Value	Weight	Value
1881-85	5	95	45.5	51.5
1886-90	4.8	95.2	44.5	55.5
1891-95	4.8	95.2	44.4	55.6
1896-1900	7	93	54.6	54.4
1901	6.8	93.2	52.7	47.3
1902	8.1	91.9	58.9	41.1
1903	8.6	91.4	60	40
1904	9.1	90.9	61.5	39.5

These figures, with others, are carried much further back in a report by the Director of the United States Mint for 1905; and prior to the discoveries of 1849 there was a slump in prices, showing that the yield of gold and silver was not sufficient to fit the growing trade and population. There was not enough money to go round, it was dear, or "tight"; prices were low; an ounce of gold was worth far more potatoes than it is now; in short, gold had appreciated. Its potato value was higher, just as its silver value to-day is lower. Writing to the *Economist* in 1869, Professor JEVONS said:

"I cannot help, then, re-assenting with the most confidence that a real rise in prices, to the extent of 18 per cent., as measured by fifty chief commodities, has been established since the year 1849. This is an undoubted depreciation of Gold, because it represents a real diminution in the general purchasing-power of gold".

We have quoted so far for the benefit of *l'homme qui rit*, and for his like; M. MORETON FRENEW's article aims at people better informed, and his object seems to be the rehabilitation of silver as currency medium, or at least to give it a bimetallic status. We need not trouble ourselves yet with that complex and formidable subject; but it is of very great interest to the Far East to study whether he is right as to the rapid depreciation of gold, which means for us, under present arrangements and failing an enormously increased production of the white metal, a continued appreciation of silver. Professor FRANKLIN CARPENTER says the rate of gold production has doubled in ten years, and probably will again double in ten years; it will therefore depreciate; but notwithstanding its increased production causes prosperity. Mr. FRENEW argues that if Professor CARPENTER prophesies truly—and his forecast is already receiving support—"it would be safe to estimate that wages will have advanced 150 per cent. before 1926, and the price of land in the British Isles will have doubled". These calculations, however, ignore the consideration that, with gold depreciating at such a rate, the output would be restricted by the closing of mines, owing to the rise in the cost of plant and labour. Mr. FRENEW interestingly says:

"Take, for example, the great Homestake mine in Dakota; this mine has produced sixteen millions sterling and paid four millions in dividends, so that an increase of only 25 per cent. in mining costs, in other words, an equivalent fall in the value of gold, would deprive its operators of all profit. It is not possible that the *miners* in South Africa may be connected with that depreciation of gold which we now recognise as in its very initial stages? It is probable, too, that the abandonment of many South African mines, the working of which is attributed to the Phoenicians, may have been caused by just such a sudden advance of all prices as that under present diagnosis. It is at least conceivable that the low grade ore bodies of the Rand, deserted in this country because of the depreciation of gold, may be re-exploited a thousand years hence when the world's prices have again been submitted to some vast process of shrinkage—in an era, that is, of a new appreciation of gold".

More interesting still is the explanation of the saying that silver is a parachute to break the fall of gold. The currencies of Asia being silver, the new supplies of gold do not inflate prices in Asia, but in gold countries only, and this inflation in Europe encourages Asiatic exports, "thereby securing to Asia abnormally favourable balances of trade, thus inflating the exchanges, and draining away the legal tender silver of Europe to the mints and the hoards of the Far East". The parachute is not working now, in that way; and Mr. FRENEW says, "should Asia's silver prices remain stationary, or even decline, while Europe's gold prices, on the

other hand, advance rapidly, the competition of the yellow man using the white money, would involve a great race peril; the alteration in price levels in Orient and Occident, would give the Orientals a great advantage in industrial competition". The result of this, so far as it is already apparent, in China, is a currency condition that actually operates as a restraint on trade.

The press of Coolin-China protests against the project for a monopoly of native tobacco submitted to the last meeting of the Council Supérieur.

The Korean Budget for 1907 shows Revenue Y13,236, and Expenditure Y13,963,95. The Imperial Household is allowed over a million yen.

It is expected that Than Thai will be deposed from the sovereignty of Annam and that the new Emperor will be chosen from the descendants of Giadong.

The French Ministry of Marine has concluded a contract with the Messageries Maritimes for the acquisition, should contingencies arise, of four steamboats to serve as auxiliary cruisers. Two of the boats mentioned are the *Toussaint* and the *Tonkin*.

Although no invitation cards are being sent out, the Commandant of the H.K.V.C. officers and men, hope that ladies will brighten the new Headquarters with their presence to-morrow (Saturday) afternoon from half past four to six. The new premises are said to be very fine, and deserve a happy inauguration at this "At Home" affair.

The *Daily Mail*, which many have considered to be American in its methods, was a powerful enemy of the now abandoned Soap Trust. It said the most fearsome things of the Trust, and on November 7th published a full page map showing what non-trust ships were available in every part of England. It recommended its readers to buy those.

Before Mr. F. A. Hazeland and a jury at the Magistracy yesterday afternoon an inquiry was held concerning the death of Chan Loi, a prisoner in Victoria Jail. The medical evidence showed that death was due to acute peritonitis, caused by ulceration and perforation of the stomach, and the jury returned a verdict of death from natural causes.

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The "Petrarch," which was considered a total wreck, has been floated off the bottom and is now resting on lighters. What will be done with her is not yet decided. When the "Protector" has finished her work here she will undertake the task of raising the "Kwong Chow." A work which the Chinese salvors have now given up after two months' efforts. The "Soroson" has also been raised.

A Chinese woman residing at West Point is said to have recently borrowed a friend's jewellery to attend a festival, and to have pawned it a few days afterwards. The friend pressed her to return it, but as she had not sufficient money to redeem the jewellery she was unable to do so, the result being that a prosecution was threatened. To escape this the woman is supposed to have committed suicide by taking opium.

Ho Hau, a fok, employed in a tobacco shop at 140 Des Vieux Road Central, while in an opium den on Wednesday afternoon, struck up an acquaintance with an unemployed coolie who said he was in want of money. He was not opulent, but on telling his companion where he was employed, the latter suggested robbing the tobacco shop. At first Ho declined, but eventually consented to carry out the arrangement suggested. On the night in question he admitted his friend to the shop, and they were departing with a box of clothing when a constable arrested them. Mr. Hazeland sentenced each of the defendants to six weeks' imprisonment with hard labour.

The pious workers for the Asilo de S. Enfance, while deeply grateful to the lady shareholders at the recent bazaar, to those who attended and bought, the bandmaster and men of the Band who played for no reward, to the officers who permitted them to play, to Mr. Danenberg for mineral waters, and to all others who gave or helped in any way, are obliged to confess that their receipts are still inadequate to their requirements. Subscriptions are still being solicited and collected, and it is evidently only the general fitness of money that is responsible for the falling off in material support, for their work commands sympathy and approval throughout the Colony. What they now depend upon is a greater number of "widow" mites, which will be as helpful as the larger donations.

A Royal Marine Light Infantry pensioner writes to the Press: "The statement of Commander the Hon. W. G. Stopford that 'on the knee' is a common enough order in the Navy" is certainly news to me. I have had upwards of thirty years' service in the Navy, and have never known such an order given to men unless used in combination with some other order to be executed—viz., under arms, preparing for cavalry, in Light Infantry drill on the rifle range, and so on. I am anxious to hear the section in the Drill Book under which 'on the knee' is used." An ex-Navy Petty Officer Portsmouth, says: "I only wonder the Portsmouth Naval Barracks mutiny has not happened before. I have often heard one officer there make a dozen men go 'on the knee'. The purpose has been to impress on the men that they are in a state of servility."

TELEGRAMS.

["DAILY PRESS" EXCLUSIVE SERVICE.]

THE TRANSVAAL.

LONDON, December 13th.

The Transvaal constitution has been published. The Council will comprise fifteen, and there will be a Legislative Assembly of sixty-nine members. It embraces white manhood suffrage and the payment of members.

The repeal of the Chinese Labour Ordinance is expected immediately.

OBITUARY.

LONDON, December 13th.

Earl Shannon and Sir John Leng are dead.

(Sir John Leng, M.P., is a well-known Scot's newspaper proprietor, editor of the *Scotsman*, and founder of the *People's Journal*. He was 78 years old.)

The sixth Earl of Shannon was only 14 years of age. He owned nearly 12,000 acres. The seventh Earl Viscount Boyle is only nine years old this month.

GERMANY.

LONDON, December 13th.

A compromise between the Government and the Reichstag is expected.

KIANGSI RIOTS.

SHANGHAI, December 13th.

H.E. Tuan Faung is sending two regiments to the assistance of the Governor of Kiangsi, to suppress the Ping-hsing rising.

The cruisers *Tungchi* and *Haihow* have proceeded to Kiukiang, and H.M.S. *Cadmus* follows.

[REUTER'S SERVICE.]

THE NOBEL PEACE PRIZE.

LONDON, December 11th.

The American Minister in thanking the Sharbing, announced that President Roosevelt would use the prize to establish a permanent Peace Committee in Washington; righteous peace in the industrial world being as important as in the international world.

GERMANY.

LONDON, December 11th.

The Budget Committee of the Reichstag has rejected the supplementary estimate of £1,000 £1,500,000 for Daunaland, including the estimates for a railway, and a much desired Government House.

CHURCH AND STATE IN FRANCE.

LONDON, December 11th.

Monsignor Montignini, the Papal representative in Paris, has been searched, arrested, and will be conveyed to the frontier. The Council of Ministers this afternoon decided on the immediate liquidation of Church property, and to call upon 5,500 seminarists to perform military service.

THE ABSENT JURYMAN.

At the Supreme Court yesterday Mr. James Eddie, who failed to answer his name the previous day when called as a jurymen, appeared in response to the summons directed to be issued against him by the Chief Justice.

His Lordship—How was it you were not here yesterday?

Mr. Eddie—I had the fever, Sir.

His Lordship—How was it you didn't send a medical certificate?

Mr. Eddie—I didn't have a doctor. We take quinine and cure ourselves.

His Lordship—Where do you live?

Mr. Eddie—Quarry Bay.

His Lordship—who served the summons?

Mr. Leonard (bailiff)—I did, Sir.

His Lordship—You found Mr. Eddie in bed?

The bailiff—Yes, Sir.

His Lordship (to Mr. Eddie)—You ought to have sent a messenger.

Mr. Eddie—I was very sick, Sir.

His Lordship—I will look over it this time.

Mr. Eddie then left the Court.

NURSES AND DANCING.

A question was addressed to the Secretary for War with regard to the regulations at Netley Hospital that nurses may not take part in public or private dances except when on furlough. Mr. Rendall, who asked the question, wanted to know why nurses should be placed in different position on the ground of sex to officers, who are free when off duty to employ their liberty as they choose. Mr. Haldane, in reply, said he had considered this question very fully and taken advice upon it. The conclusion he came to was that occasional attendance at operas, theatres, concerts, and other places of amusement was not incompatible with the due performance by a nurse of her duties, but that the late hours involved in balls and dances incapacitated nurses from giving proper attention to their patients on the following day. In reply to a supplementary question, Mr. Haldane confessed, amid loud laughter, that "the weight of authority of the experienced matron whom he had consulted had prevailed over his natural instincts."

THE MACAO LOTTERY.

It has often been wondered by the people here where the big prizes of this lottery go to. It is a long time since one was won here.

THE EX-HARBOUR MASTER.

Our worthy ex-harbour master, Bear Admiral Al

NORWEGIAN SHIPPING IN THE FAR EAST.

The interesting statement on Norwegian Shipping in the Far East, compiled by Mr. Bjørn Asgaard, of Hongkong, makes its third annual appearance, and will doubtless find a welcome place on most desks devoted to shipping business. Writing on the last instant on the Freight Market Mr. Asgaard says:

"The market taken in its entirety is, we are glad to say, at the moment of writing, as far as our enquiry is concerned, in a slightly better condition than at the same period last year, no doubt owing to so many boats having gone home. On the 1st December, 1905, we had to report that nothing was doing in any direction, whereas November fixtures this year have been quite numerous. Rates have, it is true, not been so good as we should have wished for, but better, than generally expected, and prospects, as far as the future is concerned, are brighter than they were this time a year ago. Already several inquiries have set in for time charter tonnage for delivery in January, and a large rice crop is expected in Indo-China. The forward business reflected in my small, however, indications of orders to come are increasing, and we trust to see a busy market with good demand and higher rates all round after Chinese New Year—14th of February."

After giving a retrospect of the present year month by month he writes of the future as follows:

"It is of course impossible to predict with any degree of certainty which way the market will take next year. Opinions amongst experts differ widely, but we think, and many with us, that the present semi-stagnation will not keep on when the spring returns with renewed activity. Unsuitable boats ought to go home, but we think it a mistake if owners having suitable craft employed out here take them away before the spring season opens and the market can be better judged. Care should also be taken not to send out any more unsuitable steamers, but, on the other hand, we do not share the opinion that the East more or less should be abandoned simply because of one's shipping having passed through a bad twelve months. The predicted Japanese inundation has, as far as the Southern market is concerned, certainly not taken place, but North, especially in the Nanchwang, Chefoo, Japan and similar trades, Japanese steamers have become practically dominant. The insurance and insurance questions should not be lost sight of, and we should say that our tonnage has as reasonable a chance of holding its own in the future against the tramp steamer competition of other nations, notably the Japanese and German, as it has had in the past. The indefatigable energy characterising our competitors could well be taken as an example, and, though keen, the competition has happily not resulted in any ill feeling, nor is it likely to develop in this direction as long as new cutlets for tonnage are perceptible in the Eastern Markets."

Under the heading of "Generally" there is much of interest. Having alluded to the exodus of Norwegian steamers from the Eastwards during the year, Mr. Asgaard draws attention to the fact that their steamers here are lacking in speed for the regular lines. The number of Norwegian steamers trading in the Far East during 1906 was 64, as compared with 104 last year. Details as to rates, etc., are given making the compilation very useful and informative.

POWER OF THE PRESS.

An Indian contemporary prints the following comments on the trouble of Mr. A. Bourchier and the London press:—The quarrel was an interesting little affair. In the beginning Mr. Willkie, dramatic critic of the *Times*, and Mr. Daughen, of the *Daily News*, London, criticised one of his new pieces in a vein of light satire that most probably was deserved. Mr. Bourchier replied with a violent letter of abuse. The dispute spread beyond the limits of the two papers, and ended in a momentous announcement. Mr. Bourchier declared that no dramatic critic could do justice to the merits of a new play on the first night, because the printer's devil hurried him too much while he was writing his report, to get it into the next day's paper. He, therefore, declined to grant press tickets for the first night of his new play "The Morals of Marcus," now running at the Garrick. He would, however, allow critics to see the play on later nights, when it might be presumed, he thought they would have leisure to write in such terms of hotted flattery, as in the seals of actor-managers delighted in. To put it bluntly, however, the game didn't come off. The great London dailies refrained from adopting his suggestion. Instead of coming on the second or third night they did not come at all. "The Morals of Marcus" received as little notice in the daily press as the *Morals of the Giant Squid*, and one public-spirited newspaper even declined to admit Mr. Bourchier's advertisement in their columns. So, then, Mr. Bourchier climbed down. His apology seems to be a whole-scale and unequivocal affair. We gather it will be along time before Mr. Bourchier again quarrels with the press. He has learnt a lesson which, we suppose, must be learnt sooner or later by every manager of a theatre; that it is good business to quarrel with anybody and anything so long as you keep on friendly terms with the press. A theatre can possibly run without a single reference in the newspapers. Mr. Bourchier, we believe, was not losing money over "The Morals of Marcus." But it does not draw its maximum house, and the difference between a best and a second best house is often the difference between a moneg and a handsome profit. We do not deny that the Bourchier quarrel possesses humour, but it is humour of a nature very little relished by Mr. Bourchier. The walls of Jirochi—it was in a piece of this name, by-the-by, that he made one of his hits—did not fall flat, though his defiance of the opinion of the London *Daily News*. The lesson was a bitter one—but it was needed."

GOLD AND SILVER.

Follows an interesting "Memorandum" attached to an article in the *Monthly Review*, referred to in the editorial column:—In the Western world there is to-day an extraordinary rise of prices, an undoubted depreciation of gold. Saenger's index numbers, those of the Department of Labour at Washington, Dun's and Bradstreet's, all show a rise of from 25 to 30 per cent. in the past ten years. The production of the world's gold-mines doubled between 1886 and 1896, and again between 1896 and 1906. Professor Franklin Carpenter, in the Report of the Secretary of the Treasury (U.S.) thinks that "we need not be surprised by an addition of three thousand millions sterling of gold during the next twenty years." It is safe to say that one-half of this addition would double all prices and wages.

India is the "sink" of the precious metals. It was her absorption of specie after the California gold discoveries in 1849 that saved Europe from inflation. Of this absorption Junius wrote—

"Asia is the great reservoir and sink of the precious metals." It has saved us from a commercial revolution and taken off our hands many millions of bullion which would be worse than useless here. From the earliest historical ages it stood in a similar relation to Europe. In the Middle Ages it relieved Europe of the excess of Spanish-American treasure, just as it now relieves us of the excess of Australian treasure.

During the twenty-five years "after California" (1850-1875) India took over 264 millions of specie, one-third gold two-thirds silver, the world's product of gold and silver from the mines being \$100 millions. The great rise of gold prices since 1896 should have expanded the exports of India enormously. All that her balance of trade was from 1875-1875 with half her present population, with few railways, with little irrigation, and the estimation is not excessive, that with open minting and a free exchange India should be taking now, as she is to-day, one-third of the combined product of the world's mines—say one-third of a hundred millions sterling annually. The editor interests here, now threatened with inflation, are greatly concerned to secure the free coining "sink" in India, and perhaps a monetary agreement between, say, France and the United States as to silver coinage at a ratio to be decided. Wolowski wrote in the "sixties" "Silver," meaning the extruded legal tender silver curr'cy of Europe, "was the paragon that broke the fall of gold."

What would happen did India open her mint? Might not the expansion of her exports be so great and the consequent demand for bills and council drafts be on such a scale that the bullion price of silver would rise to the present rating (16d), or even higher? In the West we have no idea what is the present policy of the Government of India. The mints were closed in 1893 and during the following five years there were no additions, but the currency was reduced by the melting-up of over nineteen millions of rupees. Apparently this experiment was unsatisfactory, for in 1900 there were minted over seventeen crores of rupees (Rs. 71,478,318). Unless inevitable the present position—a currency managed by officials—is very undesirable, not only economically but morally. Even admitting that it was necessary to close the mints in 1893, when gold was appreciating and the silver situation at Washington maimed the Bourses of the world, is it necessary now, when gold is depreciating, when we know the worst, when probably the United States and France, urged on by the creditor interests of Europe and America, would assist to develop in this direction as long as new cutlets for tonnage are perceptible in the Eastern Markets?"

CURIOS CHINESE DECREE.

DON'T HIT A MAN WHEN HE'S DOWN.

It does not require a big sense of humour to marvel at an Imperial decree asking patty officials to "refrain" from oppressing famine stricken people.

A decree dated December 1st, in response to the memorial of Yuan Shih-kai, Viceroy of Chihli, on behalf of the inhabitants of the districts drained by the Tungming River and Grand Canal, in that province, who are suffering from famine caused by the floods last summer, says:—The districts that have suffered from fifty to sixty per cent are to have their taxes reduced one-tenth; those suffering seventy per cent to have their taxes reduced by one-fifth and those suffering eighty per cent from the floods to have their taxes reduced two-fifths. The districts that have suffered fifty to sixty and seventy per cent are to be allowed two years to pay off their taxes, counting from the autumn of 1907. Those that have suffered eighty per cent are to be allowed three years to pay their taxes, also commencing from the autumn of 1907. The districts that have only harvested from thirty to forty per cent of their crops should they have failed to pay their taxes at this date, are to be allowed until the autumn of next year to do so. They are also to be exempted from the customary yamen fees. Proclamations in the name of the Emperor are to be forthwith posted in the districts concerned, informing the people of the Imperial bounty, and the patty officials are warned to refrain from oppressing the people in their distress. Three sub-prefectures are affected by the decree.

LONDON CROWDS, AND CHINESE.

A London crowd is said to be the most good-natured crowd in the world. Probably this is because it has so much practice. A lady had her boots polished in Fleet Street yesterday; three others waited beside her. The amazing sight attracted a crowd, which grew to such huge dimensions that police interference became necessary in order to prevent traffic being stopped. To the provincial mind there is possibly nothing very extraordinary in this spectacle which held Fleet Street spell-bound. That is not quite the point. A thing does not have to be astonishing in order to attract a London crowd; it has merely to be a little removed from the normal. Thus the normal position of a horse is upright upon its four legs, but if a horse falls dead, and everybody knows it is dead, hundreds of persons will rush to stand and stare; again, the normal aspect of a window presents a smooth surface, but if a window should chance to have a hole in it, mounted police are likely to be necessary unless the matter is taken in hand with the gathering of the first score or so. Your Londoner, you see, is a "thorough" man, with a deep sense of his civic responsibility. The bare-brained provincial would rush past the horse or the hole with no more than a glance. Not so the Londoner. He stops; he ponders. He knows that neither horse nor hole ought to be there, and he makes it a personal duty to stand by till it is removed or mended—if he can. It is a beautiful trait in his character. Hongkong crowds seem similar.

MANCHURIA AFTER THE WAR.

THE CUSTOMS QUESTION.

The Times correspondent at Peking telegraphed on November 2nd:—

A well-known Englishman who has just returned from North Manchuria reports that, with the exception of the railway guards, all the Russian forces have been withdrawn, and that China, in Transbaikalia, will be the most important military depot of the Siberian railway west of Manchuria. No arrangements have yet been made for Customs on the Russian frontier, but the principle has been agreed upon.

M. Pokotiloff, the Russian Minister, has already arranged various local questions, such as the restitution to the Chinese owners of the Mo-ho-gold-fields in the Hei-lung-kiang province.

A commission consisting of Tsu-chien president of the Board of Commerce, a son of Prince Ching, who was Ambassador at the King's coronation, Shu Shih-chang, one of the Imperial mission to Europe, and Cha-pai-yen, senior secretary of the Wai-pu,

has been appointed to investigate the present conditions in Manchuria and will leave immediately. Many questions require

solution, the most important being the opening of Mukden and other cities to foreign trade,

the Chinese still persisting that the cities themselves shall not be opened; the railway question,

especially the redemption of the railway from Hei-min-tun to Mukden, joining the Chinese and Japanese system; the question of jurisdiction over the Chinese within the Japanese railway area; the question of the Yen-ti timber, and the question of the Customs

of Manchuria.

Regarding the last, British merchants of

Nichuwang are well satisfied with the attention

given to their interests by the present Govern-

ment and hope for three essential things—

namely, the securing of an international

character for all settlements in Manchuria,

especially at Nichuwang, the prevention of

differential treatment by the Japanese South

Manchurian railway in favour of Dalny, and

the establishment of Cu-tsun. Differential

treatment as regards rates is now accorded

on the railway in favour of Dalny as against

Nichuwang, but it is hoped that it is only

temporary during the military occupa-

tion. This, combined with the difficulties

already foreseen in finding proper landing

accommodation in Dalny for ships other than

Japanese, makes it important that the intention

of the H. I. G. Government to appoint a Comit

tee of Dalny should quickly take practical form.

It is reported from Japan that the system of

Customs at Dalny which is most favoured is

that already telegraphed—namely, the taking

over of the agreement originally entered into

but never given effect to between China

and Russia, whereby the Russian Manchurian

railway undertook to act as the agents of the

Peking Board of Revenue for the collection of

duties. The rights of the Russian railway

having passed to the Japanese railway, it is

now proposed that the Japanese South

Manchurian Railway Company shall act

as agents of the Board of Revenue, levy and

collect customs duties at Dalny and remit them to Peking. Such arrangement, perpetuating a procedure that would

never have been approved by any Power,

is bound to be strongly opposed, for the

Japanese railway company consists of monop-

olists and manufacturers whose goods would

then be handled by Customs under their own

control. The arrangement which is favoured

here is the establishment at Dalny of the

system which works so favourably at Kiao-chau.

The question of the withdrawal of the

Japanese military administration at Ni-

chwang has been settled in principle, but the

details are still incomplete. China agrees to

recognise the Japanese statement of accounts

showing that all native Customs revenues

collected during the Japanese occupation have

been expended in local public improvements,

and Japan will undertake to continue various

public works, such as roadmaking, sanitation,

etc., and agrees, pending the establishment of a

branch of the Board of Revenue Bank, that all

Customs money shall continue to be paid to

the Yokohama Specie Bank. The military

administration will cease about the end of this

month, when the port is closed by ice.

WHO ARE THE MASSES?

AMUSING ADDRESS BY MR. BERNARD SHAW.

"Socialism," said Mr. George Bernard Shaw, speaking on Nov. 8th at the Biennale Institute, Oxford-street, on "The Masses and the Classes," has solved all the problems, but it is stopped

only by the weakness of the people, said Mr. Shaw.

We Socialists have found the way to the happy condition, now you have to find the will."

Mr. Shaw here especially appeals to the middle-class, which he declared deserved all it was suffering.

Because of its snobbishness. In talking to any audience on the masses and the classes, said Mr. Shaw, "never assume that it has any think to do with the masses, and the poorer the audience the more care you should take to avoid claiming it with the masses." Now, if we were addressing the House of Lords, I'd feel quite safe in alluding to them as the masses. They would probably reply: "Yes, it's perfectly correct; we have our coronets and all that sort of thing, you know, but in reality we do represent the masses of the people much more and better than do the House of Commons." (Laughter.)

Nobody, written on Mr. Shaw, regards himself

as belonging to the masses; it's other fellow

that belongs to the masses. He has sketched

the difference between aristocracy in Germany

and in England, and pictured the descent of the

young sons through stages of poverty and

rags to the lowest depths, because unable to fit

their life into a £20,000 a year training.

The middle class is always sparing the class about

£10,000 a year, but the poor are not spared.

If Messrs. Balfour and Chamberlain wanted to

return power to them, they should take the tip of the

Moderates, who changed their name to Municipal Reformation, and was London. Messrs. Balfour and Chamberlain might win the next election by calling themselves the Socialist Party of England; it would be quite as appropriate a title as the Moderates had adopted. (Laughter.)

RUBBISHY READING.

NOTICE.

INTIMATIONS



NOTICE.

Communications respecting Advertisements, Subscriptions, Printing, Binding, &c., should be addressed to the MANAGER.

Orders for extra copies of DAILY PRESS should be sent in before 11 a.m. on day of publication. After that hour the supply is limited. Only supplies for Cash.

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

Telegraphic Address: PRESS, Codes: A.R.C., 5th Ed.

Liberator.

P.O. Box, 33. Telephone No. 12.

NEW ADVERTISEMENTS

HONGKONG VOLUNTEER CORPS.

THE MEMBERS of the HONGKONG VOLUNTEER CORPS AT HOME at the NEW VOLUNTEER HEADQUARTERS TOMORROW (SATURDAY), December 15th, 4.30 to 6 P.M.

Hongkong, 14th December, 1906. [2273]

NOTICE.

WE have Authorized M. R. JUGGENS and Mr. H. W. WIRTH to sign jointly our Firm for Procurement.

CARL W. SMITH & Co.

Canton, 12th December 1906. [2274]

THE HONGKONG, CANTON & MACAO STEAMBOAT COMPANY, LIMITED.

NOTICE.

HAVING returned to the Colony I have This Div. RE-UMED CHARGE of the Company's affairs.

W. E. CLARKE,

Acting Secretary.

Hongkong, 13th December, 1906. [2275]

NOTICE.

NOTICE IS HEREBY GIVEN that the Court has, by virtue of Section 58 of the Probate Ordinance 1897, made an Order limiting to the 25th day of December, 1906, for sending in Claims against the above Estate.

All Creditors are hereby required to send their Claims to the undersigned before the said date.

Dated this 29th day of November, 1906.



ARATHOON SETH,
Official Administrator.
[2208]

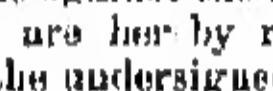
IN THE SUPREME COURT OF HONGKONG.

IN THE MATTER of the Estate of ROBERT WILLIAM HOUGHTON late of Victoria, in the Colony of Hongkong, Tailor, Deceased.

NOTICE IS HEREBY GIVEN that the Court has, by virtue of Section 58 of the Probate Ordinance 1897, made an Order limiting to the 25th day of December, 1906, for sending in Claims against the above Estate.

All Creditors are hereby required to send their Claims to the undersigned before the said date.

Dated this 18th day of October, 1906.



ARATHOON SETH,
Official Administrator.
[1978]

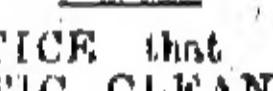
IN THE SUPREME COURT OF HONGKONG.

IN THE MATTER of the Estate of W. J. FORTYTH, Commercial Traveller deceased.

NOTICE IS HEREBY GIVEN that the Court has, by virtue of Section 58 of the Probate Ordinance 1897, made an Order limiting to the 25th day of December, 1906, for sending in Claims against the above Estate.

All Creditors are hereby required to send their Claims to the undersigned before the said date.

Dated this 18th day of October, 1906.



ARATHOON SETH,
Official Administrator.
[1978]

SANITARY BOARD OFFICE, HONGKONG.

To the OWNERS OF DOMESTIC BUILDINGS

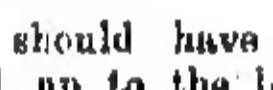
TAKE NOTICE that No. 5 of the DOMESTIC CLEANLINESS and VENTILATION BY-LAWS (as amended) every domestic building or part of such building within the Western Division of the City of Victoria, occupied by more than one family must be CLEANSED and LIME-WASHED THROUGHOUT by the owner during the months of November and December.

N.B.—The word "throughout" used in this notice means that the houses should be lime-washed in respect of all the walls of each room and staircase, all cubicle partitions, stair casings and stair-lings, all ceilings and the under-sides of roof, both in main buildings, offices and servants' quarters and inclusive of verandas.

The back yard should have its containing wall lime-washed up to the level of the first floor.

Carved, painted or polished woodwork in good condition, however need not be lime-washed, but must be cleaned.

The Western Division of the City lies to the West of Tank Lane and Cleverly Street.



G. A. WOODCOCK,
Secretary.
[247]

DATED THIS 1ST DAY OF DECEMBER, 1906. [247]

THE Company's Steamship

"HAUNUM."

Captain A. J. Robson will be despatched for the above Ports TOMORROW, the 15th inst., at 4 P.M.

For Freight or Passage, apply to

DOUGLAS, LAPRAIK & CO.,

Agents of Maurya.

Hongkong, 13th December, 1906. [2272]

EOTHEN MARK LODGE, NO. 261.

A REGULAR MEETING of the

EOTHEN MARK LODGE will be held at the FREEMASONS' HALL,

ON TUESDAY, the 18th December, at 8.30

for 9 P.M. precisely. Visiting Brethren are cordially invited to attend

Hongkong, 13th December, 1906. [2268]

NOTICE.

THE Undersigned has RESIGNED the

AGENCY of the PORTLAND

FLOURING MILLS CO.

A. H. RENNIE,

Hongkong, 19th December, 1906. [2246]

SITUATION WANTED.

COMPETENT STENOGRAPHER and TYPEWRITER seeks Position.

Address—

"M."

Care of "Daily Press" Office.

Hongkong, 13th December, 1906. [2267]

THE Undersigned beg to invite inspection

of their fine assortment of ARTISTIC ALBUMS

for POETRY AND AUTOGRAPHS.

As well as

ALBUMS FOR COOKERY NOTES

(Marginal Headings in German).

PICTORIAL POSTCARDS

and

POSTAGE STAMPS

suitable for

CHRISTMAS PRESENTS

At Prices to Suit Everybody.

GRAFA & CO.,

Hongkong Hotel Corridor.

Hongkong, 8th December, 1906. [2297]

COLD STORAGE.

THE HONGKONG ICE COMPANY, LTD., have now 40,000 Cubic Feet of Cold Storage available at EAST POINT. Stores will be Open at 10 A.M. and 4 P.M. daily, Sunday excepted to receive and deliver perishable goods.

WM. PARLETT, Manager.

Hongkong, 18th November, 1906. [2271]

PURE FRESH WATER.

THE HONGKONG STEAM WATER BOAT CO., LTD., is prepared to supply any Quantity of PURE FRESH WATER to the Shipping, both for Deck and Boilers.

Call Flag—W.

J. W. KEW,

Manager.

Hotel Mansions, 3rd Floor.

Hongkong, 8th August, 1905. [2264]

ON SALE

A TABLE OF THE

RATES OF EXCHANGE AT HONGKONG

for Demand Drafts on London on the day of preceding the Departure of the English Mail.

also Table of Yearly Approximate Averages

FOR 31 YEARS.

FROM

1874 to 1904.

Price 32 Cash. On Sale at the "DAILY

PRESS" OFFICE, or Local Booksellers.

INTIMATIONS



NOTICE.

AUCTIONS

PUBLIC AUCTION.

THE Sale by Public Auction of the Undermentioned
VERY VALUABLE LEASEHOLD PROPERTY.

WILL BE HELD AT

MESSES. HUGHES & HOUGH'S SALE ROOM, 8, Des Voeux Road Central.

TO-MORROW (SATURDAY),

the 15th day of December, 1906, at 12 Noon.

The PROPERTY will be sold subject to a Reserve Price in one Lot, by Order of the Mortgagor.

Inland Lot No. 1403 situated at Victoria, Hongkong with House No. 45, GOUGH STREET thereon (free from impecunious).

For Particulars of the Property and Conditions of Sale, apply to—

Messrs. DENNYS & BOWLEY, Supreme Court House, Vendor's Solicitors,

or

Messrs. HUGHES & HOUGH, The Auctioneers.

Hongkong, 6th December, 1906. [2233]

PUBLIC AUCTION.

THE Undersigned have received instructions to Sell by Public Auction,

On TUESDAY

and

WEDNESDAY,

the 18th and 19th December, 1906, at 10 A.M.

each day, at H.M. NAVAL YARD,

SUNDAY NAVAL VICTUALLING, O-HO-OLET AND CONDEMNED STORES.

Comprising—

LATHE, TURNING, BOATS, OLD CABLE, CHAIN, ELECTRIC CABLE, INCLINED HAND LAMPS FOR SEARCHLIGHT PROJECTORS, OLD METAL LINEN, PAPER-STUFF, CANVAS, FURNITURE, MISCELLANEOUS TOOLS, BLANKETS, WINTER CLOTHING AND MATERIALS, CASE STAVES, KNEE BOOTS, PROVISIONS, OFFICERS' MESS TRAPS, TOBACCO, &c., &c.

Catalogue may be had on application.

TERMS OF SALE—As Customer.

HUGHES & HOUGH, Government Auctioneers.

Hongkong, 6th December, 1906. [2234]

FOR SALE

FOR SALE.

A LARGE HOUSE of foreign style, No. 4 Rua da Prata, S. Lourenco, Macao, strongly built of excellent materials, perfectly ventilated, together with Large Gardens in front and rear.

Apply to—WUI TUNG BANK, Macao, or SHIU FUNG BANK, 65, Bouham Strand East.

Hongkong, 7th December, 1906. [2233]

STORAGE.

FOR COAL, TIMBER, &c.

TO BE LET, a Portion of MARINE LOT

No. 285 at NORTH POINT, Suitable for above Purpose. EXTENSIVE WATER FRONT, DEEP WATER.

Also FOR SALE.

Portions of MARINE LOTS Nos. 31 & 38 on PRAYA EAST. Approximate AREA 43,000 SQUARE FT. 399 YEARS' LEASE.

For Particulars, apply to

GEO. FENWICK & CO., LTD.

Hongkong, 8th June, 1906. [153]

BOARD AND RESIDENCE

INTIMATIONS

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ESTABLISHED 1875.

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BY
RACHELS,
PLEYEL,
KEMMLER
AND
ROSENKRANZ.

FOR LIGHTNESS OF TOUCH, QUALITY OF TONE, AND DURABILITY, THESE PIANOS ARE UNRIVALLED.

A GUARANTEE FOR A TEST PERIOD OF TWO YEARS GIVEN WITH EACH INSTRUMENT. INSPECTION INVITED.

SOLE AGENTS:
S. MOUTRIE & CO. LTD.
York Building, Chater Road.
Hongkong, 30th July, 1906.

EDUCATIONAL

LESSONS at the Post. Mornings only. A few pupils from 7 to 14 years of age can be received.
Address inquiries to—
"BOX 184,"
Care of "Daily Press" Office,
Hongkong, 2nd December, 1906.

S I E N T I N G.
SURGEON DENTIST.
No. 10, DAGUILAR STREET.

TERMS VERY MODERATE.
Consultation Free.
Hongkong, 21st September, 1905.

DR. M. H. CHAUN.

THE Latest Method of the AMERICAN SYSTEM of DENTISTRY.
37, DES VIEUX ROAD CENTRAL.
From the University of Pennsylvania, U.S.A.
Hongkong, 4th September, 1905.

H. HIPTOOLA & CO.,
MILLINERS AND DRAPERS,
13 and 15, D'Aguilar Street.

HAVE just unpacked a Large Assortment of FANCY WINTER GOODS, LADIES' and CHILDREN'S SHOES, and a good Stock of TOYS.
A visit from our kind Customers is solicited.
PRICES REDUCED all round in conformity with the rise in Exchange.
Hongkong, 26th November, 1906.

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RELIANCE CROWN
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ARNHOLD, KARBERG & CO.
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MARUNO-UCHI, TOKIO.

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All Letters Addressed.

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with name of place under
BRANCH OFFICES:

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SHANGHAI, HONGKONG LTD.
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AGENCIES—
YOKOHAMA: M. ASADA, Esq.
CHINKING: MESSRS. GEARING & CO.
MANILA: MESSRS. MACDONAT & CO.

SOLE PROPRIETORS OF Takashima,

Ochi, Shime, Namizata and Kami-Yamada Collieries, and also Hojo Colliery, which will shortly be ready to produce on a large scale.

Best Bunker Coal.

The Head and Branch Offices and the Agencies of the Company will receive any order for Coals produced from the above Collieries.

T. MATSUKI, Manager, Hongkong.

No. 2, Pedder Street.

10 & 12, Place de la Bourse.

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CUNLIFFE, RUSSELL & CO. being the oldest-established firm of dealers in Premium Bonds in the world, offer advantages absolutely unobtainable elsewhere. Bonds guaranteed. Exceptional facilities for payment. Numbers checked after every Drawing. Results of Drawings for Bonds of drawn Bonds advised at once. Premium Bonds of all descriptions purchased "at sight." Loans granted on Premium Bonds. Services continue until last Bond drawn. All transactions confidential.

INSURANCES

L'UNION DE PARIS FIRE INSURANCE COMPANY, LIMITED

THE Undersigned having been appointed AGENTS for the above Company are prepared to accept Risks against FIRE at current rates.

SIEMSSSEN & CO.
Hongkong, 1st January, 1904.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

TOTAL FUNDS AT 31st DECEMBER, 1905

£17,837,119.

I. AUTHORIZED CAPITAL... £3,000,000
SUBSCRIBED CAPITAL... 2,750,000
PAID UP CAPITAL... 637,500 0 0
II. FIRE FUNDS..... 3,336,720 19 8

The Undersigned, AGENTS for the above Company, are prepared to ACCEPT RISKS against FIRE at Current Rates.

SHEWAN, TOME & CO.
Agents.

Hongkong, 11th July, 1906.

[1349]

AACHEN AND MUNICH FIRE INSURANCE CO. OF AIX-LA-CHAPELLE.

THE Undersigned, having been appointed AGENTS for the above Company, are prepared to ACCEPT RISKS against FIRE Current Rates.

REUTER, BROCKELMANN & CO.
Agents.

Hongkong, 21st April, 1897.

31

THE GLOBUS INSURANCE COMPANY OF HAMBURG.

THE Undersigned, having been appointed AGENTS for the above Company, are prepared to ACCEPT RISKS against FIRE at Current Rates.

CARLOWITZ & CO.

Hongkong, 13th August, 1906.

[1583]

HONGKONG BUSINESS DIRECTORY.

AUCTIONEER.

C. DE M. C. VIEIRA-RIBEIRO,
Auctioneer. Consignments solicited. Account Sales rendered and settlement effected promptly. No. 8, Queen's Road Central, Hongkong.

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"DAILY PRESS" OFFICE.
The only office in China having European taught workmen Equal to Home work.

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SINGON & CO.,
Iron, Steel, Metal and Hardware Merchants. Wholesale and Retail Ironmongers. Pig Iron and Foundry Coke Importers. General Store-keepers and Commission Agents 35 & 37, Hing Loong Street (1st Street West of Central Market). Telephone No. 515

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Bromide and Crayon Engravings and also colouring Photos and relief Photos. Views of China and Manila. Work done for Amateurs; No. 8, Queen's Road Central.

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GREGOR & CO.,
Wine and Spirit Merchants, 18, Queen's Road Central, Hongkong.

AUTOMATIC MAUSER PISTOLS.

CALIBRE 7.63 mm.
WITH CHAMFER for 10 CARTRIDGES FIRING 10 SHOTS in 2 SECONDS.
SIEMSSSEN & CO.

Hongkong, 3rd October, 1905.

45

THE JOCKEY CLUB.

Value \$80. Second to receive \$100, and Third \$50. For China ponies, subscription griffins of any season. To be ridden by jockeys who have not had more than two winning mounts previous to this meeting in Hongkong or China. Weight for inches as per scale. Previous winners barred. Entrances \$10. One mile and a quarter.

THE EXCHANGE PRIZE.—Value \$1,000. Presented by the bankers and exchange brokers of Hongkong. Second to receive \$150; and Third \$50. For China ponies. Weight for inches as per scale. Previous winners barred. Entrances \$10. One mile.

THE FLYAWAY STAKE.—Value \$40. Second to receive \$100; and Third \$50. For China ponies. *bona fide* griffins on date of entry. Weight for inches as per scale. Previous winners barred. Entrances \$10. One mile.

THE GOLD COAST CUP.—Presented by His Excellency Sir Matthew Nathan, K.C.M.G. Second to receive \$100; and Third \$50. For China ponies. Weight for inches as per scale. Previous winners barred. Entrances \$10. One mile.

THE CONSOLIDATION STAKES.—A sweepstakes \$80 each with \$200 added. Second to receive \$100; and Third \$50. For China ponies that have run and not won at this meeting. Weight for inches as per scale.

THE HONGKONG STAKE.—A sweepstakes of \$20 each with \$1,50 added. (Half forfeit if declared on or before day of closing entries.) For China ponies *bona fide* griffins on date of entry. First pony to receive 70 per cent.; second 30 per cent.; and third 10 per cent. Weight for inches as per scale. One mile and a half. (Nominations to close to the Clerk of the Course at the Hongkong Club House on Saturday, 6th January, 1907.)

THE GERMAN CUP.—Presented by members of the Club Germania. Second to receive \$150; and Third \$50. For China ponies, subscription griffins of this season 1905-1907. Weight for inches as per scale. Previous winners of one race 7 lb. extra; of two or more races 10 lb. extra. Unplaced runners allowed 5 lb. Entrances \$10. One mile and a quarter.

THE GOVERNOR'S CUP.—Presented by His Excellency Sir Matthew Nathan, K.C.M.G. Second to receive \$100; and Third \$50. For China ponies, subscription griffins of this season 1905-1907. Weight for inches as per scale. Previous winners of one race 7 lb. extra; of two or more races 10 lb. extra. Unplaced runners allowed 5 lb. Entrances \$10. One mile and a quarter.

THE HONGKONG DAY.—A sweepstakes of \$20 each with \$1,50 added. (Half forfeit if declared on or before day of closing entries.) For China ponies *bona fide* griffins on date of entry. First pony to receive 70 per cent.; second 30 per cent.; and third 10 per cent. Weight for inches as per scale. One mile and a half. Entrances \$10. One mile and a quarter.

THE HONGKONG NIGHT.—A sweepstakes of \$20 each with \$1,50 added. (Half forfeit if declared on or before day of closing entries.) For China ponies *bona fide* griffins on date of entry. First pony to receive 70 per cent.; second 30 per cent.; and third 10 per cent. Weight for inches as per scale. One mile and a half. Entrances \$10. One mile and a quarter.

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SHIPPING.

ARRIVALS.

CHANGSHA, British str., 2,300, T. Moore, 13th Dec.
—Methuen 10th Nov., General
—Butterfield & Swire.
DEVANHA, British str., 4,785, T. H. Hide, 13th December.—Shanghai 11th Dec., Mail and General, P. & O. S. N. Co.
FRI, Norwegian str., 860, C. Wagle, 13th Dec.
—Dangkor 1st Dec., Rio and Rosewood.
—Aaged Thorsen & Co.
JACOB DEDERICHSEN, German str., 6,331, Honk, 12th Dec.—Hainan 8th December, and Hoihoi 11th Dec.—Johson & Co.
JOHANN, German str., 952, Iphian, 13th Dec.
—Singapore 4th Dec., and Hoihoi 12th Dec.
General, Pigs and Bullocks.—Johson & Co.
KWANTUNG, Chinese str., 12th December, from Canton.
OTTO HEGE, Russian str., 4,500, T. Hesseh, 13th Dec.—Vladivostok via Ichang 21st November.—Melders & Co.
SCHILLA, British str., 4,174, G. H. E. Weston, 13th Dec.—Southampton 3rd November.—P. & O. S. N. Co.
WOOLWICH, British str., 1,815, A. Stoker, 13th December.—Salina Cruz 8th November.—C. C. S. Co.
YANGTSE, Korean steamer, 3,457, T. Ono, 13th Dec.—Kuching 9th Dec., Coal.—Mitai Busan Kaisha.
YOKOHAMA, British str., 12th December, from Canton.

CLEARANCES AT THE HARBOUR MASTER'S OFFICE

Dec. 13th.

Caro, Norwegian str., for Manila.
Carl Diederichsen, German str., for Hoihoi.
Glenfalloch, British str., for Amoy.
Hulme, British str., for Swatow.
DEPARTURES.

Dec. 13th.

ACHILLES, British str., for Shanghai.
AMRODA, Danish str., for Shanghai.
HONGKONG, British str., for Shanghai.
HUNGHOW, British str., for Canton.
KARIN, Swedish str., for Haiphong.
KWANTUNG, Chinese str., for Shanghai.
ST. DOMINGO, for Singapore.
TAIWANG, British str., for Shanghai.
TONAWANDA, British str., for San Francisco.

SHIPPING REPORT.

The British str. Woolwich reports: Moderate weather throughout to 8th Dec., when encountered heavy typhoon travelling N.W. Home to 16 hours to avoid centre, lost two boats and damage to deck fittings. Weather to arrive strong winds and squally and fine in China sea. On the 15th Nov. saw Russian barque Ocean in lat. 21° 48' N., long. 123° 11' W., from San Francisco to Ipswich.

VESSELS IN DOCK.

Dec. 13th.

ABERDEEN DOCKS.—Aragonie.
KOWLOON DOCKS.—Sonogram, Montebello, Hungarian Frigate, Sir Wm. Jervis, H.M.S. Mart, U.S.A. Pathfinder, Langford, Empress of Japan.

COSMOPOLITAN DOCKS.—S. P. Hitchcock, Hongkong Maru.

VESSELS ON THE BERTH

NAVIGAZIONE GENERALE ITALIANA.

(Florio and Rubattino United Companies.)

STEAM FOR BOMBAY VIA SINGAPORE AND PENANG.
Having connection with Company's Mail Steamer to Aden, Suez, Port Said, Massawa, Navas, Leghorn and Genoa, also Venice and Trieste, all MEDITERRANEAN, ADRIATIC, LEVANTINE and SOUTH AMERICAN Ports up to Callao. (Taking cargo at through rates to PERSIAN GULF and BAGHDAD, also BARCELONA, VALENCIA, ALICANTE, ALMERIA and MALAGA.)

THE Steamship

"CAPRI."

Captain Belotti, will be despatched as above TO-DAY, the 14th Dec., at NOON.

At Bombay the Steamer is discharging in Victoria Dock.

For further particulars regarding Freight and Passage, apply to

CARLOWITZ & Co., Agents.

Hongkong, 1st December, 1906. [4]

DAMPFSCHIFFS-RHEDEREI UNION ACTION-GESSELLSCHAFT.

FOR NEW YORK.

(With liberty to call at the Malabar Coast)

THE Steamship

"VERONA."

Captain Dobrouz, will be despatched for the above Port on or about MONDAY, the 17th December.

For Freight, apply to

CARLOWITZ & Co., Agents.

Hongkong, 5th November, 1906. [2034]

REGULAR STEAMSHIP SERVICE.

(WITH LIBERTY TO CALL AT MALABA COAST).
PROPOSED SAILINGS FROM HONGKONG, 1906. About

FOR NEW YORK. "SAINT PATRICK" ... 20th Dec.
"SATSUMA" ... 19th Jan.

For Freight and further information, apply to

DODWELL & CO. LTD., Agents.

Hongkong, 12th November, 1906. [787]

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE.

FOR SOUTH AMERICAN PORTS VIA JAPAN PORTS.

Regular Steamship Service between Hongkong, CALAO and IQUIQUE via JAPAN PORTS.

Steamer Teng To Sail. "KASATO MARU" 6,000 22nd Dec., Noon. Capt. W. C. T. S. Palmer.

Taking Freight and Passengers to other Western Coast Ports of South America. The above Steamer has splendid Accommodation and is fitted throughout with Electric Light. A duly qualified Surgeon is carried board.

For further information, apply to

K. MATSDA, Manager.

York Building.

Hongkong, 5th October, 1906. [1616]

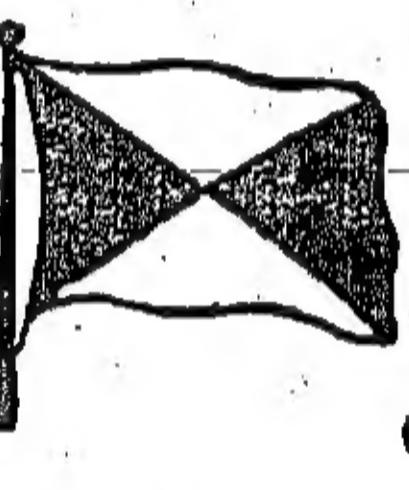
VESSELS ADVERTISED AS LOADING

To ascertain the anchorage of any Vessel, the Harbour has been divided into Four Sections commencing from Green Island. Vessels anchoring nearest Kowloon are marked "a," nearest Hongkong "b," midway between Hongkong and Kowloon "c," and those vessels berthed at the Kowloon Wharf "k.w." together with the number denoting the section.

SECTIONS.

From Green Island to the Harbour Master's. 2. From Harbour Master's to Blake Pier. 3. From Blake Pier to Naval Yard. 4. From Naval Yard to East Point.

DESTINATION	VESSEL'S NAMES	FLAG & REG.	BERTH	CAPTAIN	FOR FREIGHT APPLY TO	TO BE DESPATCHED
LONDON &c., VIA USUAL PORTS OF CALL	DEVANHA	Brit. str.	—	T. H. Hide, R.N.B.	P. & O. S. N. Co.	To-morrow, at Noon.
MARSEILLE, LONDON & ANTWERP	FORMOSA	Brit. str.	—	P. W. H. Shaw	P. & O. S. N. Co.	About 19th inst.
MARSEILLE, &c., VIA PORTS OF CALL	FRENTE	Fren. str.	—	Broc	MESSAGERIES MARITIMES	On 25th inst., at 1 P.M.
BREMEN, VIA PORTS OF CALL	ANDALUSIA	Ger. str.	k. w.	Schleswigholstein	HAMBURG-AMERIKA LINIE	On 15th Jan.
HAVRE & HAMBURG VIA STRAITS, &c.	P. R. LITTFOLD	Ger. str.	k. w.	H. Kingman	MELCHERS & CO.	On 19th inst., at Noon.
HAVRE & HAMBURG VIA STRAITS, &c.	C. FRED. LAEISZ	Ger. str.	k. w.	Meyerderk	HAMBURG-AMERIKA LINIE	On 23rd inst.
COPENHAGEN & RUSSIAN, SCANDINAVIAN, &c.	SPESIA	Ger. str.	k. w.	Schmidt	HAMBURG-AMERIKA LINIE	On 3rd Jan.
NAPLES, PLYMOUTH, HAVRE, BREMEN & HAMBURG	CAMBODIA	Den. str.	k. w.	Malchow	HAMBURG-AMERIKA LINIE	On 25th Jan.
NAPLES, HAVRE & HAMBURG	RHENANIA	Ger. str.	k. w.	Hoff	HAMBURG-AMERIKA LINIE	About Beginning of Jan.
TRIESTE, &c., VIA SINGAPORE, &c.	SILESIA	Ger. str.	k. w.	Jüger	HAMBURG-AMERIKA LINIE	To-day.
ODESSA	E. F. FERDINAND	Aust. str.	—	Bahle	HAMBURG-AMERIKA LINIE	On 11th Jan.
NEW YORK	PETRONIA	Rus. str.	—	Matcovitch	SANDER, WIELER & CO.	On 8th Feb.
NEW YORK	VIRGINIA	Rus. str.	—	—	MELCHERS & CO.	About 27th inst.
NEW YORK	SAIN T PATRICK	Brit. str.	—	Dobrouz	CARLOWITZ & CO.	About end of Dec.
VANCOUVER VIA SHANGHAI JAPAN, &c.	EMPEROR OF JAPAN	Brit. str.	2 m.	French	CARLOWITZ & CO.	About 17th inst.
VICTORIA (B.C.) & TACOMA VIA JAPAN	TARTAK	Brit. str.	—	—	HAMBURG-AMERIKA LINIE	About 20th inst.
SOUTH AMERICAN PORTS VIA JAPAN PORTS	PLEIADES	Brit. str.	—	F. G. Parrington	CANADIAN PACIFIC R. CO.	On 20th inst., at 4 P.M.
AUSTRALIAN PORTS VIA MANILA	KASATO MARU	Asi. str.	—	W. G. T. Fisher	CANADIAN PACIFIC R. CO.	On 9th Jan., at Noon.
AUSTRALIAN PORTS VIA MANILA	YOKOHAMA & KOBE	Brit. str.	—	—	DODWELL & CO., LTD.	On 21st inst.
YOKOHAMA & KOBE	TSINGTAO, NAGASAKI & VLADIVOSTOCK	Brit. str.	—	—	TOYO KISEN KAISHA	On 22nd inst., at Noon.
SHANGHAI	SHANGHAI VIA SWATOW	Brit. str.	—	—	MELCHERS & CO.	On 23rd inst., at Noon.
SHANGHAI	YUCHOW	Brit. str.	—	—	BUTTERFIELD & SWINE	About 28th inst.
SHANGHAI	SHANGHAI	Brit. str.	—	—	BUTTERFIELD & SWINE	On 5th Jan.
SHANGHAI	SHANGHAI	Brit. str.	—	—	TO-YO KISEN KAISHA	To-morrow.
SHANGHAI & CHINKIANG	SHOSHU MARU	Jap. str.	—	—	MELCHERS & CO.	On 16th inst., Daylight.
SHANGHAI VIA SWATOW, AMOY & FOOCHOW	SEDLITZ	Ger. str.	—	—	JARDINE, MATHESON & CO.	On 18th inst., at Noon.
SHANGHAI, NAGASAKI, KOBE & YOKOHAMA	SPESIA	Ger. str.	—	—	SIEMSEN & CO.	On 18th inst., at 4 P.M.
SHANGHAI & JAPAN	BORNED	Brit. str.	—	—	OSAKA SHOSEN KAISHA	On 19th inst., Daylight.
SHANGHAI, KOBE & YOKOHAMA	SCANDIA	Jap. str.	—	—	MELCHERS & CO.	On 20th inst.
SHANGHAI VIA SWATOW & AMOY	TSUMUI	Jap. str.	—	—	HAMBURG-AMERIKA LINIE	On 29th inst.
AMOY, CEBU & ILCOLO	KURUKU MARU	Jap. str.	—	—	OSAKA SHOSEN KAISHA	On 16th inst., at 8 A.M.
SWATOW & TAKAO	SUNGKIAO	Brit. str.	—	—	BUTTERFIELD & SWINE	On 18th inst., Daylight.
MANILA	RUEH	Brit. str.	—	—	SHEWAN, TOMES & CO.	To-morrow.
MANILA	HAIMUN	Brit. str.	—	—	DOUGLAS, LAFFRAIS & CO.	To-morrow, at 5 P.M.
MANILA	LOONGSANG	Brit. str.	—	—	JARDINE, MATHESON & CO.	To-morrow, at 4 P.M.
SANDAKAN	ZAPIRO	Brit. str.	—	—	BUTTERFIELD & SWINE	On 15th inst.
BOMBAY VIA SINGAPORE & PENANG	MAUSANG	Brit. str.	—	—	SHEWAN, TOMES & CO.	On 22nd inst., at Noon.
JAVA PORTS	CAPEI	Ind. str.	—	—	JARDINE, MATHESON & CO.	To-morrow, at Noon.
JAVA PORTS	TIJILWONG	Ind. str.	—	—	CARLOWITZ & CO.	To-day, at Noon.
JAVA PORTS	JURIAANSE	Ind. str.	—	—	JAVA-CHINA-JAPAN LIJN	Quick despatch.



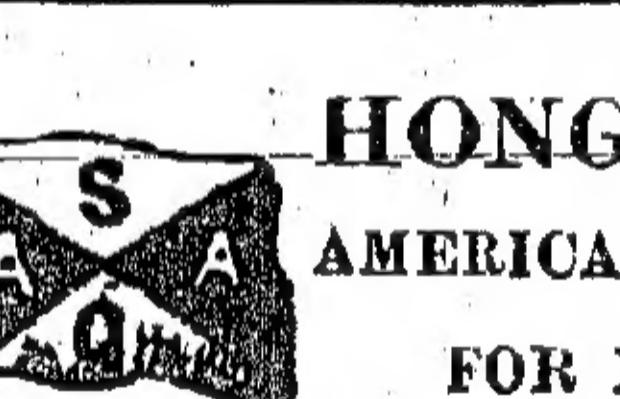
HONGKONG-MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila. Saloon amidships. Electric Light. Perfect Cuisine. SURGEON and STEWARDESSES carried. All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

For Freight or Passage apply to

SHEWAN, TOMES & CO., GENERAL MANAGERS.



HONGKONG-NEW YORK.

AMERICAN ASIATIC STEAMSHIP COMPANY.

FOR NEW YORK VIA PORTS AND SUEZ CANAL.

(WITH LIBERTY TO CALL AT THE MALABAR COAST).

For freight and further information apply to

SHEWAN TOMES & CO., GENERAL AGENTS.

Hongkong, 13th November, 1906.

HAMBURG-AMERIKA LINIE PASSENGER SERVICE.

By the new steamers, "RHENANIA," "HABSBURG" and "HOHENSTAUFEN." These steamers offer to the public the highest comfort yet attained in ocean travelling. They have very large cabins, provided WITH ONLY LOWER BERTHS. The cabins are amidship and fitted with fans. Laundry on Board. Doctor and Stewardesses carried.

These steamers call at PLYMOUTH and NAPLES. In addition to these boats, the steamers "SCANDIA" and "SILESIA" carry first-class passengers.

Return tickets issued at reduced rates available for two years. Through tickets to be had to New York via Naples and Hamburg.

NEXT SAILINGS OUTWARD.

FOR SHANGHAI, KOBE, YOKOHAMA (TSINGTAO), CHEFOO AND TIENSIN VIA SHANGHAI.

SILESIA ... Capt. Babo ...

**PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.**

FOR	STEAMERS	TO SAIL	REMARKS.
LONDON, &c., VIA USUAL PORTS	DEVANHA	Noon, 15th December	See Special Advertisement.
SHANGHAI	SIMLA	About 15th December	Freight and Passage.
LONDON and ANTWERP	VIA SINGAPORE, PENANG, COLOMBO, PORT SAID and MARSEILLES	FORMOSA	About 19th December
MARSEILLES	Capt. C. D. Goldsmith	Capt. B. W. H. Snow	Freight and Passage.
SHANGHAI and JAPAN	BORNPO	About 23rd December	Freight and Passage.

For further Particulars, apply to

E. A. HEWETT,
Superintendent.

Hongkong, 14th December, 1906.

**CHINA NAVIGATION CO.
LIMITED.**

FOR	STEAMERS	TO SAIL
YOKOHAMA and KOBE	* CHANGSHA	On 16th December.
AMOY, CEBU and ILOILO	* SUNGKLIANG	On 15th December.
SHANGHAI	* YOCHOW	On 15th December.
MANILA	* TAMING	On 15th December.
MANILA, ZAMBOANGA, PORT DARWIN, THURSDAY ISLAND, COOK TOWN, CAIRNS, TOWNSVILLE, BRISBANE	* CHANGSHA	On 5th January.
SYDNEY and MELBOURNE		

The attention of Passengers is directed to the superior accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled Table. A duly qualified Surgeon is carried.

Taking Cargo or through bills of lading to all Yangtze and Northern China Ports.

Taking Cargo and Passengers at through rates to all New Zealand Ports and other Australian Ports.

REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND AUSTRALIAN PORTS.

For Freight or Passage, apply to—

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 13th December, 1906.

[11]

OSAKA SHOSEN KAISHA.

REGULAR STEAMSHIP SERVICE BETWEEN HONGKONG, SOUTH CHINA COAST PORTS AND FORMOSA.

PROPOSED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

FOR	THE CO.'S SS.	LEAVING
* TAMSUI VIA SWATOW AND AMOY	"JOSHIN MARU"	SUNDAY, 16th Dec., Capt. H. OHTA at 8 A.M. Sharp.
* ANPING VIA SWATOW AND AMOY	"FUKUSHU MARU"	TUESDAY, 16th Dec., Capt. S. ITO at DAYLIGHT.
* SHANGHAI VIA SWATOW AND AMOY AND FOOCHOW	"SHOSHU MARU"	WEDNESDAY, 19th Dec., Capt. M. NEMOTO at DAYLIGHT.

These Steamers have excellent accommodation for First and Second Class Passengers, and are fitted throughout with electric light. First-class Saloon Amidships. Unrivalled Table.

Taking Cargo or through bills of lading to all Yangtze and Northern China Ports.

For Freight, Passage, and further information, apply at the Company's local Branch Office, at Second Floor, No. 1, Queen's Buildings.

Hongkong, 14th December, 1906.

T. ARIMA, Manager.

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**PASSENGER SEASON
1907.**

**PENINSULAR & ORIENTAL
STEAM NAVIGATION CO.**

THROUGH STEAMER

FOR

**MARSEILLES AND LONDON.
VIA COLOMBO AND BOMBAY.**

THE STEAMSHIP

"MACEDONIA,"

10,500 TONS, CAPT. C. D. BENNETT, R.N.R.

WILL BE DESPATCHED AT NOON.

ON

SATURDAY, 23RD MARCH,
AND IS DUE IN MARSEILLES ON THE 20TH APRIL AND LONDON ON
THE 27TH APRIL.

IN ADDITION TO GIVING PASSENGERS AN OPPORTUNITY OF SPENDING ABOUT 24 HOURS IN BOMBAY THIS VESSEL WILL MAKE A FAST RUN TO MARSEILLES AND LONDON. THE VOYAGE FROM HONGKONG TO MARSEILLES SHOULD BE COMPLETED IN 28 DAYS AND TO LONDON IN 35 DAYS.

FARES:

To MARSEILLES—£61 FIRST AND £42 SECOND SALOON,
To LONDON—£65 FIRST AND £44 SECOND SALOON.

For Further Particulars, apply to

E. A. HEWETT,
Superintendent,

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Hongkong, 11th October, 1906.

IMPERIAL GERMAN MAIL LINES.

**NORDDEUTSCHER LLOYD, BREMEN.
EUROPEAN LINE.**



STEAM FOR SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, POIT SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG.

STEAMERS WILL ALSO CALL AT GIBRALTAR & SOUTHAMPTON TO LAND PASSENGERS AND LUGGAGE.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN, NORTH AND SOUTH AMERICAN PORTS.

PROPOSED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

SAILING DATES.

PRINZ REGENT LUFTPOLD ... WEDNESDAY 19th December

PRINZ EITEL FRIEDRICH ... WEDNESDAY 2nd January

PRINZ HEINRICH ... WEDNESDAY 13th January

GNEISENAU ... WEDNESDAY 30th January

PREUSSEN ... WEDNESDAY 13th February

PRINZESS ALICE ... WEDNESDAY 27th February

PRINZ LUDWIG ... WEDNESDAY 13th March

ZIETER ... WEDNESDAY 27th March

PRINZ REGENT LUFTPOLD ... WEDNESDAY 10th April

PRINZ EITEL FRIEDRICH ... WEDNESDAY 24th May

PRINZ REGENT LUFTPOLD ... WEDNESDAY 19th December

PRINZ EITEL FRIEDRICH ... WEDNESDAY 2nd January

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POST OFFICE NOTICES.

The *Sunda*, with the English mail of the 16th inst., left Singapore on Sunday, the 9th inst., at 6 a.m., and may be expected here to-day, at 10 a.m. This packet brings replies to letters despatched from Hongkong on the 16th Oct., and the parcel mails closed in London for despatch by the all sea route on the night of the 7th Nov., and for despatch overland on the early morning of the 14th of November.

FOR

PRR

DATE

Hainan	Friday, 14th, 9.00 A.M.	
Singapore, Penang and Colombo	Friday, 14th, 9.00 A.M.	
Swatow, Amoy and Foochow	Friday, 14th, 9.00 A.M.	
Hainan and Haiphong	Friday, 14th, 11.00 A.M.	
Bangkok	Friday, 14th, 11.00 A.M.	
Singapore, Penang and Bombyay	Friday, 14th, 11.00 A.M.	
Moji, Kobe, Yokohama and Portland	Friday, 14th, 11.00 A.M.	
Macao	Friday, 14th, 11.00 A.M.	
Manila, Kobe, Honolulu and San Francisco	Friday, 14th, 11.00 A.M.	
Manila	Friday, 14th, 11.00 A.M.	
Amoy and Manila	Friday, 14th, 11.00 A.M.	
Samarang and Sourabaya	Friday, 14th, 11.00 A.M.	
H. Iphong	Friday, 14th, 11.00 A.M.	
Hongkay	Friday, 14th, 11.00 A.M.	
Hoiboy	Friday, 14th, 11.00 A.M.	
Swatow and Bangkok	Friday, 14th, 11.00 A.M.	
Sandakan	Friday, 14th, 11.00 A.M.	
Euro. &c. India via Ticticorin	Friday, 14th, 11.00 A.M.	
(Late Letters 11.00 to 11.30 A.M. Extra Postage 10 cents)	Friday, 14th, 11.30 A.M.	
(Supplementary mail on board up to the time fixed for departure of the mail. Extra Postage 10 cents)	Friday, 14th, 11.30 A.M.	
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)	Friday, 14th, 11.30 A.M.	
The Parcel mail closes at 5 p.m. to-day.		

Macao

Yokohama, and Kobe

Swatow and Takao

Amoy, Cobh and Colombo

Shanghai

Swatow and Shanghai

Swatow, Amoy and Tamsui

Swatow, Amoy and Aping

SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, HONOLULU AND SAN FRANCISCO

(Supplementary mail on board up to the time fixed for departure of the mail. Extra postage 10 cents)

Shanghai

Shanghai and Chinkiang

Manila

Swatow, Amoy, Foochow and Shanghai

EUROPE, &c., INDIA VIA TICTICORIN

(Late Letters 11.00 to 11.30 A.M. Extra Postage 10 cents)

(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)

Moji, Kobe, Yokohama and Portland

SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, VICTORIA AND VANCOUVER (B.C.)

(Supplementary mail on board up to the time fixed for departure of the mail. Extra Postage 10 cents)

Manila

Karatsu, Kobe, Yokohama, Callao & Iquique

EUROPE, &c., INDIA VIA TICTICORIN

(Late Letters 11.00 to 11.30 A.M. Extra Postage 10 cents)

(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)

Shanghai, Moji, Kobe, Yokohama, Victoria, B.C. and Seattle

Singapore, Penang and Colombo

Mauls, Thursday Island, Cooktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Launceston, New Zealand, Melbourne, Adelaide and Perth

BENEFIT OF THE EXCHANGE

ON Account of the Favourable Exchange, Mr. H. RUTTON JEE begs to inform his kind Customers and the Public of Hongkong and Coast Ports, that he has REDUCED HIS PRICES all round from the 1ST OF DECEMBER, 1906, based on the Rate of Exchange now ruling.

NEW PRICE LISTS will be issued shortly.

H. RUTTON JEE.

5, D'AGUILAR STREET, HONGKONG,
and
37 and 38, ELGIN ROAD, KOWLOON.

Hongkong, 4th December, 1906.

TO-MORROW
Sale, Household, Proprietary, Sales Rooms, Messrs. Hughes & Sons, 12 noon.

Hongkong Headquarters, At Home, New Volenteer Headquarters, 4.30 to 6 p.m.

OPIUM.

Dec. 13th.

Quotations are:- Allowance net to 1 catty.
Malwa New 3820 to per pioun.
Malwa Old 3850 to " "
Malwa Older 3940 to " "
Malwa Y. Old 3888 to " "
Persian fine quality 3650 to " "
Persian extra fine 3720 to " "
Patna New 3845 to per chust.
Patna Old 3890 to " "
Banaras New 3890 to " "
Banaras Old 3890 to "

PASSENGERS.

ARRIVED.

Per Devenha, from Shanghai for Hongkong, Mr. and Mrs. Ingold, Messrs. Harding, Ellis, Low, Barry, Hornand, H. Holgate, C. W. Ure, Uggens, Kaiser and Batim; for Singapore, Mr. Brooke Johnson; for Bombay, Sgt. Bellley; for Marseilles, Mr. T. Gardiner; for London, Miss Bell, Rose, Capt. Ingh, from Kobe for London, Mr. A. Wilkinson; from Yokohama for London, Mr. and Mrs. Graham, Mr. Mrs. and

2 Misses McGee, Mr. and Mrs. Hawke, Mr. O. Weynto, Capt. and Mrs. Craven and infant, and Mr. J. Sheriff.

STEAMERS PASSED THE CANAL.

Oct. 26th—Glaucus, Silverton, 30th—Helene Richmers, Nov. 6th—China, 9th—Savona, 13th—Benedict, Sophie's Bichette, Christiania, Indonesia, 16th—Indonesia, Glendoch, Kin, Palmer, 5th—Carmarvon, Avondale, Mary, Rosker, 2nd—Dorcas, Paterson, Chester, Longer, Eroll, 27th—Honolulu, Calcutta, Madras, Soudha, 20th—Cordova, Ann, Mary, Sodha, Hadias, Maru, Dec. 4th—Dafydd, Ospur, Habburg, Menier, Nile, 7th—Athenous, Java, Australian, Dardana, Silvana (Ger.), 11th—Banting, Glamorganshire, Mackay, Korana.

ARRIVALS AT HOME, Dec. 11th—Princess Alice, Beauclercs.

MESSRS. FALCONER & CO.'S REGISTRE

December 13th.

Barometer 9 A.M. 30.23 Therm. (Wetbulb) 9 A.M. 60

Barometer 1 P.M. 30.18 Therm. (Wetbulb) 1 P.M. 59

Barometer 4 P.M. 30.09 Therm. (Wetbulb) 4 P.M. 59

Thermom. 9 A.M. 68 Therm. Maximum 67

Thermom. 1 P.M. 67 Therm. Minimum over

night 61

JOINT STOCK SHARES.

Hongkong, December 12th.

COMPANY. PAID UP QUOTATIONS.

Alhambra \$200 \$120.

Banks—

Hongkong & Sh. \$125 \$87½ buyers London, 20th 10.

National B. of China 16 \$47 buyers

Bell's Asbestos E. A. 12s. 6d. \$7 sellers

China-Borneo Co. 12 \$10 sellers

China Light & P. Co. 10 \$10 sellers

China Provident 10 \$10 25

Cotton Mills—

Ewe Tls. 50 Tls. 75

Hongkong 10 \$13 sellers

International Tls. 75 Tls. 65

Luau King Pow. 100 \$89

Souchee Tls. 50 Tls. 35 buyers

Dairy Farm \$10

Docks and Wharves

H. & K. Wharf & G. 100 \$100 buyers

H. & W. Dock 100 \$100 sellers

New Amoy Dock 100 \$100 sellers

Shanghai Dock and Eng. Co. Ltd. 100 Tls. 100

S. H. & H. Wharf 100 Tls. 241

Fenwick & Co. Gho. 25 \$22 sellers

Green Island Cement 100 \$100 sellers

Hongkong & C. Gas. 20 \$15 buyers

H. L. L. Trauway 100 \$21

Hongkong Hotel Co. 25 \$20 sellers

Hongkong Rop. Co. 100 \$22 sellers

H. W. S. Waterhouse 100 \$21 sellers

Insurances—

Canton 100 \$21½ sellers

China Fire 100 \$100 sellers

China Trades 100 \$100 buyers

Hongkong Fire 100 \$124

North China 100 \$20 sellers

Union 100 \$700 buyers & buy.

Yangtze 100 \$100

Land and Building—

Hongkong Land Co. 100 \$100

Humphrey's Estate 100 \$111 sellers

Kowloon Land & B. 100 \$100 sellers

No late fee. Tls. 50 Tls. 65 x new issue

Shanghai Land Tls. 25 Tls. 50 new issue

WestPoint Building 100 \$100 sellers

Mining—

Charbonnages Frs. 250 \$45 nominal

Rauba 10/10 \$8

Philippine Co. 10 \$5

Refineries—

China Sugar 100 \$138 sellers

Luzon Sugar 100 \$122 sellers

Steamship Companies—

China and Manilla 25 \$22 sellers

Douglas Steamship 200 \$39 sellers

H. Canton & M. 100 \$27 sellers

Indo-China S.N. Co. 100 \$66 buyers

Shell Transport Co. 100 \$26 buyers

Star Ferry 100 \$174 buyers

Do. Now.

South China M. Post. 25 \$22

Stearns Laundry 100 \$64 buyers

Stores & Dispensaries 100 \$22

Campbell, M. & Co. 100 \$22

Powell & Co. Wm. 100 \$8 sellers

Watkins 100 \$10 sellers

Watson & Co. A. S. 100 \$1175 buyers

United asbestos Do. Founders 100 \$160

VERNON & SMYTH.

COMMERCIAL.

CLOSING QUOTATIONS. Dec. 13th.

ON LONDON.—Telegraphic Transfer 2/2½

Bank Bills, on demand 2/2½

Bank Bills, at 30 days' sight 2/2½

Bank Bills, at 4 months' sight 2/2½

Credit, at 4 months' sight 2/2½

On BOMBAY.—Telegraphic Transfer 168

Bank, on demand 168

Credit, 60 days' sight 168